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IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH
CENTRAL DIVISION

BY: 
DEPUTY CLERK

IN RE:
COMMERCIAL EXPLOSIVES ANTITRUST
LITIGATION

No. 2:96 MD 1093S

Judge David Sam

THIS DOCUMENT RELATES TO:
ALL CLASS ACTIONS

**ORDER ON FINAL DISTRIBUTION OF FUNDS TO APPROVED CLAIMANTS,
FURTHER DISBURSEMENT OF FEES AND EXPENSES**

This matter comes before the Court on the Report of Co-Lead Counsel on the Settlement Fund and Claims Distribution; Request for Final Distribution to Approved Claimants; and Request for Fees and Reimbursement of Expenses ("Report"). The Report shows that all settlement payments from the settling defendants have been made and deposited with the registry of the Court. The Report also shows the amount of interest that has been earned on the funds deposited with the Court and in turn invested, as well as the amounts and nature of the disbursements from these funds, including the distribution to the claimants in September 2000 of Forty-Two Million Dollars (\$42,000,000). The Report further shows that there remains in investments maintained by the Court \$14,793,255, plus interest earned since May 31, 2001. The Report makes requests and recommendations with respect to making a final distribution to the approved claimants, payment to class counsel of attorneys fees, supplemental attorneys' fees and reimbursement of expenses, payment to the claims administrator for services rendered and the reservation of certain sums for payment of estimated taxes and fees and expenses associated with the final distribution to claimants.

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Based on the Report and its attachments, it appears that since the last award of attorneys' fees, \$12,562,500 has been deposited in the settlement fund, reflecting the final payments of Austin Explosives and Dyno Nobel Inc. Approximately \$119,000 in interest has been earned on this amount, through July 31, 2001. Pursuant to the Order Awarding Fees and Reimbursement of Expenses, dated December 29, 1998 ("Fee Order"), class counsel are entitled to thirty percent of this amount – or \$3,804,450 – as their fees.

Based on the affidavits of Ann C. Yahner and Joseph Goldberg, it appears that class counsel have expended time and incurred expenses in connection with the administration of claims and the settlement fund, since the last award of attorneys' fees. It appears that the time expended and the costs incurred by counsel were reasonable and necessary to the claims administration process and pursuant to the Fee Order, class counsel are entitled to those fees and reimbursement of expenses, in the total amount of \$63,461.61.

Based on the invoice of the claims administrator, Garden City Group, Inc. ("Garden City"), it appears that Garden City has an outstanding balance of \$18,844.31 for claims work done over the past year, and it appears that those fees were reasonably incurred in the administration of the claims and should be paid.

Based on the Report, it further appears that there remains in the Commercial Explosives bank account maintained by Garden City \$176,055.90, reflecting a tax refund from the United States *Internal Revenue Service and amounts from the distribution to claimants in September 2000* which were undeliverable or not cashed. Co-Lead counsel recommend that from this amount, \$85,000 be reserved for payment of estimated taxes and \$30,000 be reserved for payment of fees and expenses

to Garden City in connection with a final distribution to claimants. The Court finds these recommendations to be reasonable and proper and therefore directs class counsel to reserve those sums in that account for those purposes.

Based on the Report, it appears that after the disbursements and sums reserved discussed above, there remains approximately \$10,972,000, plus interest which has been accruing since May 31, 2001, and that this sum (net of any payment to the Court as Handling Fees) is available for a final distribution to the claimants. The Court finds that this sum, together with interest accrued (net of payment of Handling Fees to the Court) should be disbursed to claimants.

Therefore, the Clerk of the Court is hereby directed to make payment of \$14,793,255 plus all interest earned (net of the Court's Handling Fee of 10% of interest earned) by check made payable to: Cohen Milstein Hausfeld & Toll Commercial Explosives Trust Account, 1100 New York Avenue, N.W., Suite 500, West Tower, Washington, D.C., 20005. Further, co-lead counsel are directed to disburse the sum in accordance with this Order.

Dated: August 1st 2001.



David Sam, Judge
United States District Court

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